



April 2, 2017

Tesla Q1 2017 Vehicle Production and Deliveries

PALO ALTO, CA -- (Marketwired) -- 04/02/17 -- Tesla (NASDAQ: TSLA) delivered just over 25,000 vehicles in Q1, of which approx 13,450 were Model S and approx 11,550 were Model X. This was a new quarterly record for us and represents a 69% increase over Q1 2016. Our delivery count should be viewed as slightly conservative, as we only count a car as delivered if it is transferred to the customer and all paperwork is correct. Final numbers could vary by up to 0.5%.

In addition to Q1 deliveries, about 4,650 vehicles were in transit to customers at the end of the quarter. These will be counted as deliveries in Q2 2017.

Q1 production totaled 25,418 vehicles. This was also a new quarterly record for us.

Tesla vehicle deliveries represent only one measure of the company's financial performance and should not be relied on as an indicator of quarterly financial results, which depend on a variety of factors, including the cost of sales, foreign exchange movements and mix of directly leased vehicles.

Source: Tesla, Inc.

News Provided by Acquire Media



July 7, 2017

UPDATE - Tesla Q2 2017 Vehicle Production and Deliveries

PALO ALTO, Calif., July 07, 2017 (GLOBE NEWSWIRE) -- UPDATE: In response to questions we have received about the number of customer vehicles in transit at the end of Q2, we are updating our Q2 delivery release to provide this information. This information will continue to be included in all future quarters.

In addition to Q2 deliveries, about 3,500 vehicles were in transit to customers at the end of the quarter. These will be counted as deliveries in Q3 2017.

Tesla (Nasdaq:TSLA) delivered just over 22,000 vehicles in Q2, of which just over 12,000 were Model S and just over 10,000 were Model X. This represents a 53% increase over Q2 2016. Total vehicle deliveries in the first half of 2017 were approximately 47,100.

The major factor affecting Tesla's Q2 deliveries was a severe production shortfall of 100 kWh battery packs, which are made using new technologies on new production lines. The technology challenge grows exponentially with energy density. Until early June, production averaged about 40% below demand. Once this was resolved, June orders and deliveries were strong, ranking as one of the best in Tesla history.

Provided global economic conditions do not worsen considerably, we are confident that combined deliveries of Model S and Model X in the second half of 2017 will likely exceed deliveries in the first half of 2017.

Q2 production totaled 25,708 vehicles, bringing first half 2017 production to 51,126.

We always want our customers to experience the newest versions of Model S and X while their cars are in service, so we added fully loaded, newly built cars to our service loaner fleet. We always want the service loaner Tesla to be *better* than the customer car being serviced. The customer should never suffer for something that is our fault.

We also finally added a sufficient number of Model X cars to our test drive and display fleet because our stores had been operating with far short of what was needed and, in some cases, none at all. There appears to be substantial untapped sales potential for Model X. It should also be noted that production quality and field reliability of the Model X, for which Tesla has been fairly criticized, have improved dramatically. It is now rare for a newly produced Model X to have initial quality problems.

The first certified production Model 3 that meets all regulatory requirements will be completed this week, with a handover of ~30 customer cars at our Fremont factory on July 28. More details to follow soon.

Our delivery count should be viewed as slightly conservative, as we only count a car as delivered if it is transferred to the customer and all paperwork is correct. Final numbers could vary by up to 0.5%. Tesla vehicle deliveries represent only one measure of the company's financial performance and should not be relied on as an indicator of quarterly financial results, which depend on a variety of factors, including the cost of sales, foreign exchange movements and mix of directly leased vehicles.

Forward-Looking Statements

Certain statements herein, including statements regarding future deliveries of Model S, Model X and Model 3, are "forward-looking statements" that are subject to risks and uncertainties. These forward-looking statements are based on management's current expectations. Various important factors could cause actual results to differ materially, including the risks identified in our SEC filings. Tesla disclaims any obligation to update this information.

For additional information, please visit ir.tesla.com.



News Provided by Acquire Media



October 2, 2017

Tesla Q3 2017 Vehicle Deliveries and Production

PALO ALTO, Calif., Oct. 02, 2017 (GLOBE NEWSWIRE) -- In Q3, Tesla delivered 26,150 vehicles, of which 14,065 were Model S, 11,865 were Model X, and 220 were Model 3. This was our all-time best quarter for Model S and X deliveries, representing a 4.5% increase over Q3 2016, our previous best quarter, and a 17.7% increase over Q2 2017.

We had previously indicated that second half Model S and X deliveries would likely exceed first half deliveries of 47,077, but we now expect to exceed that by several thousand vehicles. In total, we expect to deliver about 100,000 Model S and X vehicles in 2017, which would be a 31% increase over 2016.

In addition to Q3 deliveries, about 4,820 Model S and X vehicles were in transit to customers at the end of the quarter. These will be counted as deliveries in Q4 2017.

Q3 production totaled 25,336 vehicles, with 260 of them being Model 3. Model 3 production was less than anticipated due to production bottlenecks. Although the vast majority of manufacturing subsystems at both our California car plant and our Nevada Gigafactory are able to operate at high rate, a handful have taken longer to activate than expected.

It is important to emphasize that there are no fundamental issues with the Model 3 production or supply chain. We understand what needs to be fixed and we are confident of addressing the manufacturing bottleneck issues in the near-term.

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January 3, 2018

Tesla Q4 2017 Vehicle Production and Deliveries

PALO ALTO, Calif., Jan. 03, 2018 (GLOBE NEWSWIRE) -- In Q4, Tesla delivered 29,870 vehicles, of which 15,200 were Model S, 13,120 were Model X, and 1,550 were Model 3. This was once again our all-time best quarter for combined Model S and X deliveries, representing a 27% increase over Q4 2016, and a 9% increase over Q3 2017, our previous best quarter.

In total, we exceeded our previously announced guidance by delivering 101,312 Model S and X vehicles in 2017. This was a 33% increase over 2016.

In addition to Q4 deliveries, about 2,520 Model S and X vehicles and 860 Model 3 vehicles were in transit to customers at the end of the quarter. These will be counted as deliveries in Q1 2018.

Q4 production totaled 24,565 vehicles, of which 2,425 were Model 3. As we previously indicated, we slightly reduced Model S and X production in Q4 because of the reallocation of some of the manufacturing workforce towards Model 3 production, which also caused inventory to decline.

During Q4, we made major progress addressing Model 3 production bottlenecks, with our production rate increasing significantly towards the end of the quarter. In the last seven working days of the quarter, we made 793 Model 3's, and in the last few days, we hit a production rate on each of our manufacturing lines that extrapolates to over 1,000 Model 3's per week. As a result of the significant growth in our production rate, we made as many Model 3's since December 9th as we did in the more than four months of Model 3 production up to that point. This is why we were not able to deliver many of these cars during the holiday season, just before the quarter ended. Model 3 deliveries to non-employee customers are now accelerating rapidly, and we're confident our customers will love them.

As we continue to focus on quality and efficiency rather than simply pushing for the highest possible volume in the shortest period of time, we expect to have a slightly more gradual ramp through Q1, likely ending the quarter at a weekly rate of about 2,500 Model 3 vehicles. We intend to achieve the 5,000 per week milestone by the end of Q2.

We're very grateful to everyone at Tesla who has poured their heart and soul into helping with the Model 3 ramp and creating the progress we are seeing. We're also very appreciative of our Model 3 customers, who continue to stick by us while patiently waiting for their cars.

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Forward-Looking Statements

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